Carol Dahl - Energy Abounds

Another busy year of teaching, travel, research, and PhD students has come and gone. I have met some of you at conferences of the International Association for Energy Economics (IAEE) where my PhD students presented their work and even won student paper awards. We all continue to take pride in our student and alumni accomplishments. The next IAEE conference is in Rio de Janeiro in June; check it out at www.iaee.org. I hope to see you there.

My book International Energy Markets: Understanding Prices, Policies and Profits continues to do well. In addition to the English version from Pennwell Press being a best seller, it has been translated into Croatian by Kigen Press. I was invited to Croatia last fall for a book signing and workshop. I recently learned the book has been translated into Chinese by the Chinese Petroleum Industry Press.

While my participation on the committee for “Understanding the Impact of Selling the U.S. Helium Reserve” for the U.S. National Academy of Sciences took me to meetings in Washington, D.C., and California, my demand survey work continues to bring me fame and fortune. Well at least it keeps me employed. I was invited to work at the U.S. Energy Information Administration (EIA), Department of Energy, on demand model inputs for the International Energy Outlook in the International Economic and Greenhouse Gas Division. So in January I was off to serve my country.

I arrived in Washington, D.C., shortly before the hoopla of the inauguration and got to experience red tape at its finest. But the work was great, lots of uninterrupted time to ponder the mysteries of energy demand. I added to my energy demand study database, which now has more than 1000 studies; worked on a transport fuel project; and set up data files on international energy use that I can use as I continue to process and analyze the demand studies more closely. EIA funded me to continue that work this fall and I will return to work for them spring semester 2010. My elasticities will be used for comparison to the next WEPS+ model forecasts due out in March for international energy consumption out to 2035. See http://www.eia.doe.gov/oiaf/ieo/index.html for the last forecast. I am also starting to make my next summer travel plans. Do keep in touch. You never know when or where I will turn up.
**Visitors**

**Fall 2009**

David Humphreys, former chief economist at both Norilsk Nickel and Rio Tinto, spent a month in the Division. He presented a seminar to graduate students titled “The transformation of an emerging market mining company: the case of Norilsk Nickel”.

André Plourde, Professor at the University of Alberta spent the month of November in the Division. On November 3rd, he presented a seminar titled “Developing Alberta’s Oil Sands: Who Bears the Risk?” to the graduate students.

Bob Katsiouleris, Director of Rio Tinto Minerals’ Global Commercial Organization gave a seminar on November 17th titled “Industrial Marketing of Non-commodity Minerals: A Borates Example.”

Paul Dunn, Director, Western Australian School of Mines, Curtin University of Technology, Perth, Australia.


Gustavo Lagos, Professor and Director, Mining Center, Catholic University of Chile, Santiago, Chile.

Shinsuke Murakami, MS Mineral Economics, 2000. Lecturer, University of Tokyo.

Mark Woffenden, Executive Director of the Resources and Chemistry Precinct, Curtin University of Technology, Perth, Australia.

David Tarr, The World Bank, Washington, D.C.

Russell Hillberry, Economics Department, University of Melbourne, Australia.

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**From the desk of Dr. Eggert**

To our alumni and friends,

The fall semester is coming to a close. I hope you had a good year—despite the challenging economic times—and are looking forward to an even better 2010. We have had a busy semester, with a bumper crop of new graduate students in both Mineral Economics and in Engineering and Technology Management. This edition of the newsletter summarizes many of the activities and accomplishments of students and faculty members since our last newsletter.

Probably the biggest programmatic news from the Division is a name change for our M.S. and Ph.D. programs in Mineral Economics. Effective January 2010, these programs become Mineral and Energy Economics. To a large degree, this change simply reflects what we have been doing for many years—namely, teaching courses and conducting applied research with a focus on both minerals and energy. The new degree title will better signal our focus on energy, as well as mineral, problems and issues. It will better align us with the institutional focus on energy in all its scientific, technical, and human dimensions. At the same time, we remain committed to maintaining and enhancing our work related to mining and mineral resources.

Wishing you all the best for the holidays and the new year,

Rod Eggert, Professor and Division Director
**Division at a Glance**

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<th>Undergraduate Majors</th>
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<td>Undergraduate Minors</td>
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<td>Mineral Economics MS Students (includes IFP)</td>
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<td>Mineral Economics PhD Students</td>
<td>18</td>
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**Changes in Undergrad Curriculum**

In fall 2008 the Undergraduate Curriculum Committee began the task of improving EBGN201 Principles of Economics. The goal was to make it more relevant for both economics majors and non-majors alike. We wanted to eliminate the overlap between EBGN201, EBGN311 Microeconomics and EBGN312 Macroeconomics. Principles of Economics was modified up to cover more of the micro and macro material, permitting students to take econometrics and intermediate micro and macro sooner. The cross-over semester (spring 2010) will be challenging in advising students wanting to major or minor in Economics. But we feel certain that the long-term benefits for students will be well worth it.

**Institute for Operations Research and Management Science 2009**

Dr. Alexandra Newman and 6 graduate students attended the INFORMS conference in San Diego in October. Pictured are: left-right, Chris Cullenbine, Donal O’Sullivan, Kris Pruitt, Kelly Eurek, and Alexandra Newman. Not pictured are Brian Lambert and Jennifer Van Dinter. They attended workshops and presented papers for their optimization research in energy, mining and military applications.

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**My Internship with Rio Tinto**

Greetings! I am Marjorie Cone, a first semester Mineral and Energy Economics M.S. student. I completed my undergraduate studies in May 2009 with a B.S. in Economics from Mines.

This past summer I had the wonderful opportunity to work as an Analyst Intern with Rio Tinto Minerals’ (RTM) Marketing Department.

I participated in a diverse range of projects that enabled me to apply the skills and concepts learned in my undergraduate studies at Mines. Throughout the summer, I was in charge of three main projects while assisting with several other instrumental tasks dealing with borates and talc. I spent a majority of my time working on contract management, conducting market research for a potentially new end-use sector, and assisting in creating the RTM 2009 Commercial Plan. In addition to these principal activities, I was also given the responsibility of helping with a 5-year talc forecast, completing sections of a regional analysis project, and creating ore balance charts.

My work with the RTM Marketing department was definitely a great opportunity for growth. The entire team created a training environment that fostered my growth in the business world. Participating in these challenging but informative projects enabled me to learn a great deal about mineral markets, especially borates and talc. I am very thankful for the opportunity I had at RTM. The work I was able to participate in has made me very excited for my future!
Wind Energy

DANIEL KAFFINE, ASSISTANT PROFESSOR, recently spoke at Colorado State University on the impacts of property rights on wind energy. The presentation was based on work with MinEc PhD student Chris Worley that examines how spatial interactions between wind farms can distort decisions of wind developers, and the resulting impact on profitability and energy production. Their work used a numerical simulation model that draws on the wind engineering literature and finds that these spatial interactions can be significant, reducing profits by 12%. Their paper “The Windy Commons?” is currently under revision at *Environmental and Resource Economics*.

Entrepreneurship Grows

In early June, JOY GODESIABOIS, ASSISTANT PROFESSOR, was selected to attend a research boot camp focused on women entrepreneurs. This Entrepreneurship Bootcamp was sponsored by the Ewing Kauffman Foundation. The purpose was to bring together junior faculty who are interested in research on minority and women owned businesses with leading scholars in the field. After two intensive days of research sessions, Joy met with the leading researcher in women’s entrepreneurship and developed a research plan. Participants were eligible to apply for research grants and Joy submitted an application in early October. If approved, the funds will be used to support her research expenses and the assistance of a graduate student next summer.

There were more than 80 applicants to the program. Only 20 participants were selected based upon a senior faculty recommendation and an extensive application discussing research interests. Teaching faculty included professors from University of Oregon, University of Michigan, UNC Chapel Hill and Babson College. All expenses were paid for by the Kauffman Foundation.

ETM Executive in Residence

This year’s Executive in Residence was TAMMY RIVERA BERBERICK who has over 25 years of multi-functional experience across finance, information technology, human resources, strategy, and sales operations. She has a proven track record of success in enhancing corporate value by influencing and executing strategic changes across corporate, business unit, and functional organizations. Currently, she is part owner and Chief Operating Officer for a start up software company located in Colorado, RouteTo1. Berberick is the former president of Focus on Execution, a consulting firm that helps companies sharpen their business focus and improve their overall profitability. Tammy also was a chair for Vistage, the largest CEO membership organization in the world and coached over 30 CEOs. As a previous corporate vice president for a global Fortune 500 company, she has held numerous executive level positions, and has worked as a CPA and small business consultant for Arthur Andersen & Company. Creating efficiencies, reducing costs and supporting long-term profitability goals are strengths she brings to every engagement. She is a visionary with strong analytical skills who builds, leads, and motivates high-performance teams to deliver on business objectives. Ms. Berberick is an expert at knowing how to execute and deliver results.

Topics covered were: Leadership Practices, Challenging the Process, Inspiring a Shared Vision, Enabling Others to Act, Modeling the Way, and Encouraging the Heart & Bringing it all Together.
Awards and Recognitions

Arturo Vasquez Cordano, the William Jesse Coulter Award in Mineral Economics.

Charles Larkin, Outstanding Graduating Senior.

Kenneth Melby, co-recipient of the Outstanding Graduating Senior.

Marjorie Cone, the William Jesse Coulter Award in Economics.

Congratulations to our 2008-09 Graduates

PHD, MINERAL ECONOMICS
Nasser Al-Dossary
Ayed Shay Al-Qahtani
Martin P. Gaupp

MS MINERALE CONOMICS
Luis Agapito Tito
Robin Auer
Nassim Bennani Kabachi
Nathan Bock
Joseph Dumesnil
Marc Guerra
Charles-Guillaume Harika
Daniel Jerrett
Seong Ki Min
Sarah Labosky
Shane Mathers
John Mbayaki Sisa
Donal O’sullivan
Joshua Parrill
Cesar Tovar Jumpa

Arturo Vasquez Cordano
Charles Yarbrough
Nahl Zahran

MS, ENGINEERING AND TECHNOLOGY MANAGEMENT
Ahmed Albishri
Abdulmalik Almushary
Michael Briggs
Matthew Devor
Jordan Hibbs
Elizabeth Jeffries
Midori Krieger
Clayton Kyle
Marissa Laubhan
Zhi Li
Christopher Marafine
Haley Martinez
Eric Morrison
Andrew Olson
Opeyemi Oyinlola

Renee Rainguet
Raul Rangel
Thakun Rojsurakitti
Gina Ross
Scott Sandoval
Barrett Scrivner
Anthony Sweet
Raymund To
Troy Widener

BS ECONOMICS
Marjorie Cone
Jennifer Finley
Megan Freienmuth
Ryan Gab
Ryan Gibbons
Rhydon Grigsby
Jaime Gutierrez
Matthew Hart
Rebecca Hubis
Daniel Iverson

Konrad Klett
Charles Larkin
Ashley Menger
Kenneth Melby III
Trever Morley
Phone-Kyaw Myint
Laura Pearl
Nicholas Pfeffer
Timothy Puckett
Matthew Sullivan
Eric Talburt
Nicholas Walker

Not pictured: Ashley Menger, co-recipient of Outstanding Graduating Senior. Matthew Devor, winner of Jerome and Rebecca Broussard Award.

Jennifer Van Dinter, the Hubert and Sarah Risser Award.

Marjorie Cone, the William Jesse Coulter Award in Economics.
Thanks to our Contributors and Supporters  July 2008 - June 2009
Contributions from our alumni and friends make a difference. They fund computer software, student recognition events, scholarships and the opportunity for students to attend professional conferences. We thank you for your continuing commitment to the Division of Economics and Business.

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A few of our newest alumni
Alumni News

1999
Aaron Fleet, BS Economics, works with the Technical Staff from the MIT Lincoln Laboratory. He is located at the Ronald Reagan Ballistic Missile Defense Test Site on Kwajalein Atoll in the Republic of the Marshall Islands.

2003
Sami Kamel, PhD Mineral Economics, is currently the Region Marketing Director for GE Energy, located in Dubai, United Arab Emirates.
Daniela Lavrador, MS Mineral Economics, is working as an Oil and Gas Credit Analyst for BNP Paribas in Geneva, Switzerland.

2004
Tony Hahn, MS ETM, has recently been selected to be the commanding Officer of Coast Guard Air Station Port Angeles, Washington.

2005
Ben Pope, MS Mineral Economics, is an Environmental Economist at WorleyParsons Komex located in the United Kingdom.
Chih-Wei Khor, MS Mineral Economics, is a start up engineer for Petrochemical Complex for Shell International Singapore.
Alejandro Nebreda, MS Mineral Economics is a Strategic Sourcing and Market Intelligence Manager at Occidental Oil & Gas Corporation located in the United States.
John Antwi, MS Mineral Economics, is the Regional Director of Business Development for Newmont in Elko, Nevada.
Kunlapa Chaudakshetrin, MS Mineral Economics is an Analyst of Business Development at PTT Exploration and Production Public Company Limited located BKK, Thailand.
Matthieu Delaby, MS Mineral Economics is with Statoil as a Project Control Engineer in Oslo, Norway.

2008
Nader Al Arfaj, MS Mineral Economics, is the Marketing Coordinator for Saudi Aramco. He deals with jet/kerosene, Ddesel and VGO fuels.
Luis Agapito, MS Mineral Economics, currently works as a Construction Manager at Freeport McMoRan headquearters located in Phoenix, Arizona.
Caleb Ring, MS ETM, is a Rockies Field Engineer for Baker Hughes located in Denver, Colorado.
Our best wishes to all of our Graduates from 2008-2009.

Please send me your email address and any updates.

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