



Subject: EBGN Number: 632

Course Title: Primary Fuels

Section:

Semester/year: Spring 2017

Instructor or Coordinator: Ian Lange

Contact information (Office/Phone/Email): EH 329/303-384-2430/ilange@mines.edu

Office hours: TR 9:30-10:30, W 11-12

Class meeting days/times: TR 8:00-9:15

Class meeting location: EH 211

Web Page/Blackboard link (if applicable):

Teaching Assistant (if applicable):

Contact information (Office/Phone/Email):

Instructional activity: 30 hours lecture hours lab semester hours

Course designation: Common Core Distributed Science or Engineering

Major requirement Elective Other (please describe Core for MEE MS/PhD program _____)

Course description from Bulletin:

Textbook and/or other requirement materials:

Required text: None, we will use journal articles and other readings

Other required supplemental information: Readings as specified/given on Blackboard

You may like to have your econometrics textbook nearby or Mostly Harmless Econometrics by Angrist and Pischke

Student learning outcomes: At the conclusion of the class students will...

1. *Rigorous identification of issues affecting coal, oil and gas extraction*
2. *Market structure effects on production*
3. *The impact of policies on production and investment*
6. *Where to find basic data on energy supply and investment*
7. *How to organize basic information in a paper/presentation*
8. *How to write/present your thoughts in a clear and concise manner*

Brief list of topics covered:

1. Statistical Identification
2. Policy Evaluation

3. Coal Markets and Policy
4. Oil Markets and Policy
5. Gas Markets and Policy

Policy on academic integrity/misconduct: The Colorado School of Mines affirms the principle that all individuals associated with the Mines academic community have a responsibility for establishing, maintaining and fostering an understanding and appreciation for academic integrity. In broad terms, this implies protecting the environment of mutual trust within which scholarly exchange occurs, supporting the ability of the faculty to fairly and effectively evaluate every student's academic achievements, and giving credence to the university's educational mission, its scholarly objectives and the substance of the degrees it awards. The protection of academic integrity requires there to be clear and consistent standards, as well as confrontation and sanctions when individuals violate those standards. The Colorado School of Mines desires an environment free of any and all forms of academic misconduct and expects students to act with integrity at all times.

Academic misconduct is the intentional act of fraud, in which an individual seeks to claim credit for the work and efforts of another without authorization, or uses unauthorized materials or fabricated information in any academic exercise. Student Academic Misconduct arises when a student violates the principle of academic integrity. Such behavior erodes mutual trust, distorts the fair evaluation of academic achievements, violates the ethical code of behavior upon which education and scholarship rest, and undermines the credibility of the university. Because of the serious institutional and individual ramifications, student misconduct arising from violations of academic integrity is not tolerated at Mines. If a student is found to have engaged in such misconduct sanctions such as change of a grade, loss of institutional privileges, or academic suspension or dismissal may be imposed.

The complete policy is [online](#).

Grading Procedures: Commodity Trading Presentation or Scientific Review: 30%
Case Competition: 25% Final Paper: 40% Attendance: 5%

There are three assignments in this course. The assignments were chosen to fit the structure of a seminar course. I expect that the PhD students will want to get something a little different out of this class than the Masters students. As a result, the manner in which these assignments will be completed is likely to differ for these two groups (PhD students focusing more on methods and data, Masters students focusing on takeaway points).

The first is a 10 minute presentation of a commodities trade that you would make that week. The presentation should include the logic of why they would make that trade and whom is taking the other side of the trade and why. Alternatively, one could choose a scientific review of a piece of work. As will be discussed in class, there are certain aspects of a review that are more pertinent to praise or critique a piece of work. For example, you can't argue that a paper written in 2011 should have included data from 2014. The goal with this assignment is to evaluate whether you can assess the quality of another piece of work. The scientific review will be due Thursday, March 9th.

The second assignment is to participate in a mock case competition that will be judged by MEE alum and industry representatives. The question that groups of 4 will answer is: What are the short and medium term impacts of a federal infrastructure spending plan? There is no requirement for breadth of sectors or depth of analysis in the case competition. The idea is to come up with the best answer to the question. I hope to firm up the judges and exact date/time for the competition.

The final assignment is a research paper of your own. You are not required to perform your own econometric analysis but the paper is expected to be a serious analysis of a question of interest to you. I will provide some guidelines for a strong paper but one can/should also follow the patterns/style in the papers that are discussed in class.

I am also amenable to a final assignment being a presentation where you lead one of the classes with a topic of your interest. Please have your topic approved by me. There are a couple of reasons for this assignment. First, teaching a topic is one of the best ways to learn it well. Second, as the class is very specialized this assignment allows for the class to discuss topics they are most interested in. Finally, oral communication skills are extremely important for the careers most of you will be entering. Presentations will be marked on their clarity, depth of understanding shown, and quality. It is expected that each person

will lead their own class. Guidelines for strong presentations will be given in class. Additionally, I will be leading the first half of the course so you will see what I think is a good way to present.

Coursework Return Policy: The goal is to get coursework feedback within two weeks.

Absence Policy (e.g., Sports/Activities Policy): Please notify me ahead of time if you will be absent for tests or the final.

Exams: If you will be absent during a scheduled exam, you should schedule a make-up time before you leave.

Detailed Course Schedule:

Week 1: Introduction to Course and Statistical Methods

Week 2: Inference in Statistical Methods and Policy Evaluation (What do we believe)

Week 3, Week 4 and 5: Coal & Electricity Markets

Week 6 and 7: Oil & Refineries Markets

Week 8 and 9: Gas Markets and Renewables

Week 10 and 11: Mineral Markets

Week 12: Prepping for Case Competition

Week 13(?): Case Competition

Week 14-16: Your suggestions