

OIL! OR WILL THERE?

The Decline of Norwegian Oil

Johannes Mauritzen

Department of Business and Management Science
NHH Norwegian School of Economics

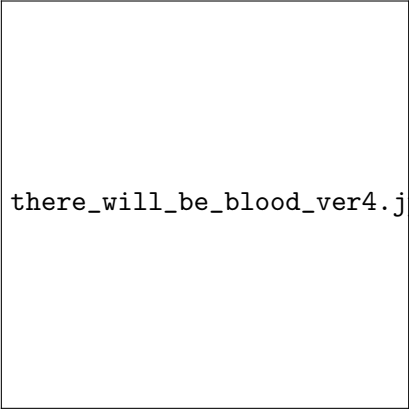
johannes.mauritzen@nhh.edu

October 2013

sinclair.png

Drive/Oil/figures/sinclair.png

Drive/Oil/figures/there_will_be_blood_ver4.jpg



there_will_be_blood_ver4.jpg

oil_decline.png

or...

Naive Modeling of Oil Field Data

or...

Naive Modeling of Oil Field Data

or...

A top-down-bottom-up multilevel non-parametric generalized additive model of oil field production in the Norwegian continental shelf

or...

Naive Modeling of Oil Field Data

or...

A top-down-bottom-up multilevel non-parametric generalized additive model of oil field production in the Norwegian continental shelf

or...

Oil Price Does Not Seem to Matter (Much) for Production in Existing Fields

north_sea_reserves.png

norwegian_sea_reserves.png

tot_exist_prod_cf.png

size_vs_init_prod.png

invest_per_prod.png

invest_per_prod_15.png

invest_with_oil_price.png

statfjord_plot.png

statfjord_gam.png

Drive/Oil/figures/ekofisk_plot.png

ekofisk_plot.png

$$\begin{aligned} \text{Log}(\text{Production}_{i,t}) = & f(\text{time_to_peak}_{i,t}) + f(\text{peak_to_end}_{i,t}) \\ & + f(\text{year}_{i,t}) + f(\text{total_reserves}_i) + \epsilon \quad (1) \end{aligned}$$

bench_vs_split.png

$$\begin{aligned} Production_{i,t} = & f(time_to_peak_{i,t}) + f(peak_to_end_{i,t}) \\ & + f(year_{i,t}) + f(total_reserves_i) + \epsilon \quad (2) \end{aligned}$$

bench_vs_price.png

price_vs_non_price.png