



OIL AND GAS | OG-029

Petroleum Economics and Fiscal Regimes

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Course content

Why Attend

Every investment decision in the oil and gas industry depends on economic analysis that combines technical forecasts, prices, costs and the fiscal terms imposed by host governments. Understanding how fiscal regimes affect project value is essential for companies, governments and investors alike.

This Aractech course provides a practical grounding in petroleum economics, covering cash flow modelling, discounting, investment criteria, risk and uncertainty analysis, and the main types of fiscal regimes including concessions, production sharing contracts and service contracts. Participants build and analyse economic models and compare how different fiscal terms change project returns for companies and governments.

Course Methodology

- Concept sessions with worked examples
- Hands-on spreadsheet modelling
- Fiscal regime comparison exercises
- Case studies of real investment decisions
- Group presentations of economic evaluations

Course Objectives

- Build cash flow models for oil and gas projects
- Apply NPV, IRR and other investment criteria
- Analyse risk using sensitivity, scenario and probabilistic methods
- Explain concession, production sharing and service contract regimes
- Calculate government take and company returns under different terms
- Support investment and negotiation decisions with economic analysis

Course content

Target Audience

- Petroleum economists and financial analysts
- Engineers and geoscientists involved in project evaluation
- Commercial and business development professionals
- Government and regulatory officials

Course outline

Detailed course outline

Day-by-day outline for Petroleum Economics and Fiscal Regimes.

Day 1 - Foundations of Petroleum Economics

- 09:00-09:39 | Role of economics in the oil and gas business
- 09:39-10:18 | Time value of money and discounting
- 10:18-10:57 | Cash flow components: revenue, capex, opex and tax
- 10:57-11:00 | Price and cost forecasting
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Price and cost forecasting (continued)
- 12:05-12:43 | Inflation and exchange rates
- 12:43-14:00 | Exercise: Building a simple project cash flow

Day 2 - Investment Criteria and Decisions

- 09:00-09:39 | NPV, IRR and profitability index
- 09:39-10:18 | Payback and capital efficiency
- 10:18-10:57 | Ranking and selecting projects
- 10:57-11:00 | Portfolio considerations
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Portfolio considerations (continued)
- 12:05-12:43 | Common pitfalls in evaluation
- 12:43-14:00 | Lab: Evaluating competing development options

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Day 3 - Risk and Uncertainty

- 09:00-09:39 | Sensitivity and break-even analysis
- 09:39-10:18 | Scenario analysis
- 10:18-10:57 | Probabilistic methods and expected value
- 10:57-11:00 | Decision trees for exploration
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Decision trees for exploration (continued)
- 12:05-12:43 | Value of information
- 12:43-14:00 | Exercise: Risked economics of an exploration prospect

Day 4 - Fiscal Regimes

- 09:00-09:39 | Concession and royalty-tax systems
- 09:39-10:18 | Production sharing contracts
- 10:18-10:57 | Service and risk service contracts
- 10:57-11:00 | Government take and fiscal progressivity
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Government take and fiscal progressivity (continued)
- 12:05-12:43 | Stability and ring-fencing
- 12:43-14:00 | Workshop: Comparing fiscal regimes

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| Day 5 - Applying Economic Analysis

- 09:00-09:39 | Economics in negotiations with governments
- 09:39-10:18 | Economics of mature fields and late-life assets
- 10:18-10:57 | Energy transition and carbon costs in economics
- 10:57-11:00 | Presenting results to decision-makers
- 11:00-11:30 | Coffee break
- 11:30-12:05 | Presenting results to decision-makers (continued)
- 12:05-13:22 | Best practice in model review
- 13:22-14:00 | Capstone: Full economic evaluation of a case project

Seminar dates

Available seminar dates

Live dates and pricing for Petroleum Economics and Fiscal Regimes generated from the course details page.

Date	Location	Format	Fee
2 - 6 November 2026	Frankfurt	Classroom	€1,875
21 - 25 December 2026	Barcelona	Classroom	€2,815
18 - 22 January 2027	Barcelona	Classroom	€2,815
15 - 19 February 2027	Frankfurt	Classroom	€1,875
15 - 19 March 2027	Rome	Classroom	€3,460
19 - 23 April 2027	Kuala lumpur	Classroom	€1,925
17 - 21 May 2027	Barcelona	Classroom	€2,815
21 - 25 June 2027	London	Classroom	€2,315
19 - 23 July 2027	Frankfurt	Classroom	€1,875
16 - 20 August 2027	Barcelona	Classroom	€2,815

Seminar dates

Available seminar dates

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Date	Location	Format	Fee
20 - 24 September 2027	Barcelona	Classroom	€2,815
18 - 22 October 2027	Frankfurt	Classroom	€1,875
15 - 19 November 2027	Rome	Classroom	€3,460
20 - 24 December 2027	Kuala Lumpur	Classroom	€1,925
2 - 6 November 2026	Online / Live	Online / Live	€1,815
21 - 25 December 2026	Online / Live	Online / Live	€1,815
18 - 22 January 2027	Online / Live	Online / Live	€1,815
15 - 19 February 2027	Online / Live	Online / Live	€1,815
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19 - 23 April 2027	Online / Live	Online / Live	€1,815

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