**Subject:** Global Oil and Gas Industry Analysis - Past Present and Future

**Maximum Time Allowed:** 3 hours

**Instructions**: Do not write on any part of the exam paper. All rough work should be done in your answer booklet. All questions carry equal marks. You are required to answer only FOUR questions.

Question 1

Describe the oil and gas value chain. What are its main segments? Discuss in detail. [25]

Question 2

Petroleum is of great significance to the global economy. In this regard, discuss five (5) benefits of petroleum. [25]

Question 3

Crude oil prices have risen and fallen over the past decades. Discuss crude oil price behaviour between 1948 and 2001, highlighting the causes of this behaviour. [25]

Question 4

Discuss in detail two (2) basic issues in consideration of the strategic future of the OPEC – Organization of the Petroleum Producing Countries. [25]

Question 5

a. What is the resource (oil) curse? [10]

b. Examine the contribution of; - Business stakeholders [5]; - Financial stakeholders [5]; - Social stakeholders [5], in the oil and gas industry.

Question 6

The influence of China and India is a significant factor driving change in the global oil and gas industry. Why? Discuss in detail. [25]