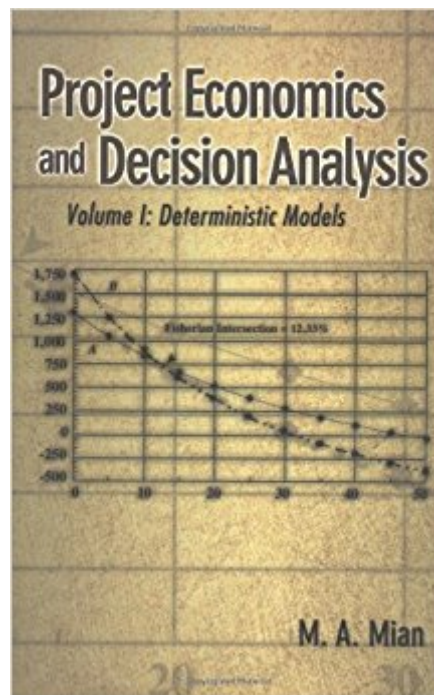




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Project Economics And Decision Analysis: Volume 1: Deterministic Models



Synopsis

This comprehensive two-volume set provides all the necessary concepts of capital investment evaluation, capital budgeting, and decision analysis. Mian takes the reader step-by-step through the decision making process, providing comprehensive coverage of all decision analysis tools currently available while outlining how investment decisions are made under different stages of risk. Further, he focuses on practical application, using a straightforward approach with solved 'real-life' examples and solutions, end-of-chapter problems, and illustrations throughout the book. Volume 2:

Probabilistic Models: Includes FREE limited edition version of Palisade's Decision Tools CD-ROM

Includes Excel spreadsheets (detailed cash flows and calculations) of all examples in the two volumes

Assess the external risk of investigating through easy-to-understand statistical analysis

Make use of the various statistical spreadsheet applications

Design and use decision trees to profile and reduce risk

Determine risk probabilities by using probability distribution tables. Contents: Introduction Statistics and probability concepts Expected value and decision trees Incorporating attitudes toward risk Determining venture participation Simulation in decision analysis Appendices

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Customer Reviews

Mohammad A. Mian is a registered professional engineer in the State of Colorado and a member of the Society of Petroleum Engineers. He earned a B.SC. in Mechanical Engineering, a M.SC. in

Petroleum Engineering, and a M.Sc. in Mineral Economics, all from the Colorado School of Mines. He has authored many journal articles, produced three petroleum engineering software packages, and is the author of Petroleum Engineering Handbook for the Practicing Engineer. He has more than 20 years of practical experience in all areas of the upstream petroleum industry, including reservoir engineering, log analysis, drilling, project economic evaluation, contracts administration, and long-term strategic planning and has taught seminars on various subjects in the industry.

Very clear book. A great introduction or a refresher to project economics.

This book is a basic introduction to oilfield economics. It explains the basic concepts of economics and applies them to project economics in the oil field. This book would be useful for an engineer who wants to get a better understanding of oilfield project economics or for a finance person who knows nothing about the oil field. However, it leaves out many of the crucial details that would be necessary for someone who would actually have to do economics. The strengths of the book are that it explains how many concepts of project economics apply to the oil field. However, it has a number of drawbacks. First, it is poorly edited with numerous typos, example problems that are incomplete, vague homework problems, etc. Also, the author does a very poor job explaining what items to include in a cash flow analysis and which to exclude (sunk costs, changes in inventory, taxes, depreciation, etc.). Some of the decision metrics (e.g. NPV) are carefully explained, while others have only the most cursory explanation. There are pages and pages wasted on print outs of Excel worksheets. The discussion of depletion, depreciation, and amortization is confused. If you are either a finance manager or an engineer and you need a surface understanding of how the other discipline is relevant to project economics, this book would be helpful. Otherwise, I would recommend a good corporate finance textbook and a book on how oilfields operate.

Great book : Project Economics and Decision Analysis: Volume 1: Deterministic Models This book was used for my Petroleum Economics class for my BS. the book has many examples which are fairly easy to understand. The second volume is very useful as well, specially if interested in industrial economics.

Solid book, nothing special though. It can be confusing at time discussing different interest types, but overall it's a solid buy.

I found this book to be so basic and useless that I returned it immediately. I found nothing new or valuable in it whatsoever. I would never recommend this book to someone with any knowledge of finance or the oil and gas industry.

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