

Guest Lecture

6 August 2013, 15:00-16:00

DTU, bg. 101, Meeting Room 1

The emergence of non-conventional fuels in North America and their implications for world energy markets.

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Abstract:

North America's (Canada, the U.S. and Mexico) technically recoverable non-conventional fossil fuels reserves amount to almost one fourth (24%) of overall world reserves of either shale oil or gas. Oil sands are still booming in Canada while gas production from shale in the U.S. has increased the domestic supply at prices far cheaper than oil. Furthermore, U.S. oil production stopped its secular decline thanks to the boom of its tight and shale plays. If current trends continue this way, the latter country could almost become self-sufficient after two decades, and be, along with Canada, a major player in world gas markets. By contrast, while Mexico's non-conventional fossil fuels are important, there are institutional, infrastructure and political constraints impeding their future development though a major "energy" reform has been anticipated by the current administration. The goal of this conference is to present and discuss current production and consumption trends of fossil fuels in North America and how they are impacting the overall energy mix of the region, mainly in the U.S., the country leading the technological change in both energy production and consumption. The presentation will also explore how this sort of energy revolution is impacting and will continue to impact global energy markets in both economic and geopolitical ways.