



THE CYPRUS INTERNATIONAL INSTITUTE OF MANAGEMENT
COURSE UNIT DESCRIPTION

Course Unit Title	Energy Markets: Economics, Policy and Management 6.0	
Course Unit Code	MA 680	
Type of Unit	Elective	
Level of Course Unit	Second cycle	
Year of Study	First/second year	
Semester	On demand	
Number of ECTS Credits	4.5 ECTS	
Course Unit Objectives	The objective of this course is to provide an overview of commodity markets for oil and petroleum products; natural gas; and electric energy, with a focus on structure and function rather than theory. This course builds understanding of the global energy situation, energy policies, and the market outlook for various energy sources: conventional power generation, wind power, solar energy, oil and natural gas. Drivers of demand, supply and price formation will be explored, including their relationship to resource scarcity, technology and innovation, economic factors, and policy variables.	
Learning Outcomes	On completion of this course students are expected to:	
	CILO 1	Demonstrate awareness of energy trends, market structures, finances, and investments
	CILO 2	Master analytical tools and methods to address questions relating to demand, supply, price formation and policy concerns
	CILO 3	Evaluate the economic behavior and price formation in each market segment and the role of demand-side management in improving energy efficiency
	CILO 4	Describe how modern markets for energy commodities are structured and regulated including environmental concerns, technologies and policies
	CILO 5	Demonstrate understanding of the impact of energy market developments for industry trends and business cycles and reflect critically on the policy response to global energy developments at global, national and business level
Name of Lecturer(s)	Dr. Theodore Panayotou, CIIM & Harvard Emeritus	
Mode of delivery	Face to Face	
Prerequisites or corequisites	Managerial Economics	
Course Content	Energy markets: trends, market structures, and finances	CILO 1
	Energy demand, supply and price formation	CILO 2 &3
	Energy efficiency and demand-side management	CILO 2&3
	Regulation and policy formulation in energy markets: concepts, tools and experience	CILO 4
	Technological developments, environmental concerns and policy responses	CILO 5
Recommended or required reading	Textbooks: <u>The Global Oil and Gas Business by Sam van Vactor (2010, PennWell books, ISBN 9787593702144)</u> <u>Electric Choices: Deregulation and the Future of Electric Power, edited by Andrew Kleit (2006, Rowan and Littlefield, ISBN 9780742548763)</u>	
Planned learning activities and teaching methods	Lectures; in-class discussion and debates; in-class exercises; problem sets; team work; video case studies, team presentations, interactive online learning via Moodle (quizzes, assignments, forums)	

	It combines lectures, in-class exercises, and industry visits.
Assessment methods and criteria	Class Participation:20% In-class Exam: 80%
Language of Instruction	English
Work Placement(s)	Not applicable