

Economic Activity and Oil Price

**EIA 2017 Workshop on Financial and Physical Oil Market Linkages
September 19, 2017**

**Room 2E-069, Forrestal Building
1000 Independence Ave., SW
Washington, DC 20585**

- 8:00 a.m. Check-in and Coffee
- 8:45 a.m. Welcome by EIA Assistant Administrator for Energy Analysis Ian Mead
- 9:00 a.m. Opening Remarks by EIA Acting Administrator John Conti
- 9:15 a.m. **Effects of Announcements on Petroleum Prices**
- Scott Linn, University of Oklahoma, “*Information, Price Levels and Price Volatility of Petroleum Product Futures Price*”
 - Jian Yang, University of Colorado Denver, “*The impact of crude oil inventory announcements on prices: Evidence from derivatives markets*”
- 10:30 a.m. Coffee Break
- 11:00 a.m. **Economic Activity and Oil Price**
- Joscha Beckmann, Ruhr University of Bochum and Kiel Institute for the World Economy, Germany, “*The Relationship Between Oil Prices and Exchange Rates: Theory and Evidence*”
 - Christiane Baumeister, University of Notre Dame, “*Lower Oil Prices and the U.S. Economy: Is This Time Different?*”
- 12:30 p.m. Working Lunch – Room 2H-026
- 1:15 p.m. **OPEC Policies, Productions, and Price Responses**
- Moderated by EIA Energy Markets and Financial Analysis Office Director Lynn Westfall
- James Smith, Southern Methodist University
Dean Foreman, Aramco
Havar Blakset, Rystad Energy
Mark Finley, BP
- 2:45 p.m. General Discussion with All Participants
- 3:15 p.m. Concluding Remarks by EIA Acting Administrator John Conti
- 3:30 p.m. Workshop Concludes

Speakers & Discussants

- Christiane Baumeister, Professor of Economics, University of Notre Dame
- Joscha Beckmann, Professor of Economics, Ruhr University of Bochum and Kiel Institute for the World Economy, Germany
- Havar Blakset, Partner, Rystad Energy
- Bob Brackett, Senior Vice President and Senior Research Analyst at Sanford C. Bernstein
- Mark Eshbaugh, Director for Energy, National Security Council, The White House
- Mark Finley, General Manager, Global Energy Markets and U.S. Economics, BP of America
- Dean Foreman, Corporate Strategy, Global Economics & Energy Analysis, Aramco
- Scott Linn, Professor of Finance and Research Director at Price College Energy Institute, University of Oklahoma
- Douglas MacIntyre, Associate Deputy Assistant Secretary for the Office of Petroleum Reserve, U.S. Department of Energy
- James Smith, Cary M. Maguire Chair in Oil and Gas Management and Professor of Finance, Southern Methodist University
- Hilary Till, Principal, Premia Capital Management; and Solich Scholar, J.P. Morgan Center for Commodities, University of Colorado Denver
- Frank Verrastro, Senior Vice President and Trustee Fellow, Center for Strategic and International Studies
- Robert Vigfusson, Chief, International Finance, Board of Governors of the Federal Reserve System
- Jian Yang, J.P. Morgan Endowed Chair and Research Director, J.P. Morgan Center for Commodities, University of Colorado Denver