



INVITATION

to a

STUDY LAUNCH, DISCUSSION, AND RECEPTION

IRAQ'S OIL FUTURE: Finding the Right Framework

Thursday, 20 November 2008

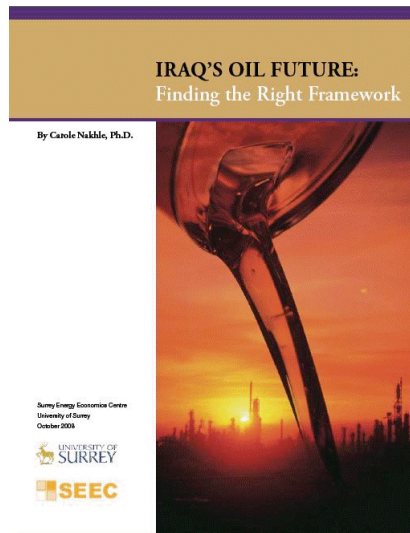
10 AM to 1:30 PM

**Venue: Arab-British Chamber of Commerce
43 Upper Grosvenor Street, London W1K 2NJ**

(Drinks and Light Lunch to be Served at 1:00 PM)

**RSVP to Amira Harb
MEC International Ltd
132-135 Sloane Street
London SW1X 9AX**

Tel: (+44) (0)20 7591 4816 Email: info@meconsult.co.uk



IRAQ'S OIL FUTURE: Finding the Right Framework

You are invited to join author Dr. Carole Nakhle of the University of Surrey, Dr. Leo Drollas, Chief Economist of CGES, Dr. Thamir Uqaili, principle author of a recent CGES study and Mr. Reidar Visser from the Norwegian Institute of Foreign Affairs to discuss key issues facing Iraq that are addressed in the new study:

- At what pace does Iraq want to develop its oil resources?
- How should the State best design the fiscal framework?
- What lessons can be learned from other countries?
- How can the priorities for the petroleum sector be managed alongside the competing demands internationally for resources, human and financial, for the reconstruction and development of the wider economy?
- How much can and should the State accomplish on its own and what are the consequences in possible alternatives?
- How can the State oil company (INOC) and investors from outside develop partnerships and what should be their respective roles?

Copies of the study (in English and Arabic) will be available.



The study has been authored by Dr. Carole Nakhle of the University of Surrey. Dr. Nakhle has published numerous papers and articles on petroleum fiscal regimes, energy security, and the distribution of oil wealth. She previously has published *Out of the Energy Labyrinth: On Energy Security and Climate Change* and *Petroleum Taxation: Sharing the Wealth*.



PROGRAM

- 10:00 AM Welcome Remarks
The Rt. Hon. Lord Walker, MBE, PC, Vice Chairman, Dresdner Kleinwort and Co-Chairman, ITIC, former Secretary of State for Trade & Industry
- 10:10 AM Welcome Comments
Prof. Lester Hunt, Head of Surrey Energy Economics Centre (SEEC)
- 10:20 AM Presentation of **IRAQ'S OIL FUTURE: Finding the Right Framework**
Dr. Carole Nakhle
- 10:45 AM Questions and Answers
- 11:15 AM Coffee Break
(Dr. Nakhle will be available to meet mass media.)
- 11:45 AM Panel Discussion and Questions from Floor
- Dr. Carole Nakhle
 - Dr. Leo Drollas, Chief Economist, CGES
 - Dr. Thamir Uqaili, CGES
 - Mr. Reidar Visser, the Norwegian Institute of Foreign Affairs
 - Co-Moderated Mr. Daniel A. Witt, President, ITIC
- 12:45 PM Concluding Remarks
The Rt. Hon. Lord Howell of Guildford, former Secretary of State for Energy and Transport
- 1:00 – 1:30 PM Reception and casual buffet lunch

The study is sponsored by the International Tax and Investment Center (ITIC).

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<http://www.iticnet.org>



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