



LOBG: Michael Economides

Posted by [Prof. Goose](#) on August 25, 2005 - 7:28pm

Topic: [Supply/Production](#)

[Land of Black Gold with a good find: Michael Economides on CNBC 08-25-05.](#)

Who is Economides you ask? [Michael Economides](#) is a Professor of Petroleum Engineering at the University of Houston. He is also co-author of the book *The Color of Oil* and is interviewed on CNBC fairly regularly.

Economides is joining the "oil is going to \$100" club.

From LOBG's entry:

Economides stated three primary reasons.

- 1.) Russia - "First Yukos was destroyed and taken over by Rosneft, now you have Sibneft, the fourth largest, being taken over by Gazprom, so 50% of Russian oil production is being re-Sovietized, and the Soviet Union did not have a very good track record in oil production."
- 2.) Chavez - "Even before the assassination insinuations he was militant enough, and I'm sure he's not going to be a happy camper for us."
- 3.) China - "The yuan has been re-valued and it will make it a lot easier for China to buy oil. They have gone beserk already last year, look for China to increase it's energy demands and oil purchases significantly."

"All of these things are a hurricane level 5, perfect storm to increase the price of oil towards \$100."

More over at LOBG's place.

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